

Company Registration Number : 2007746

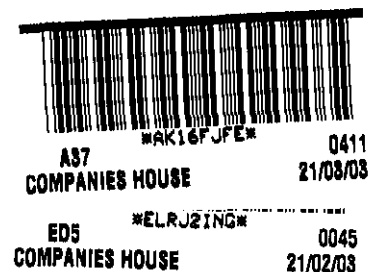
RONDALE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2002

Arbuckle Frost
Chartered Accountants
45 Cirencester Road
Charlton Kings
Cheltenham
Glos GL53 8EX



RONDALE LIMITED

Abbreviated financial statements for the year ended 31 August 2002

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RONDALE LIMITED

Abbreviated balance sheet for the year ended 31 August 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	<u>25,403</u>	<u>37,828</u>
Current assets			
Stocks		1,375	4,520
Debtors		71,133	75,607
Cash at bank and in hand		<u>25,355</u>	<u>18,570</u>
		<u>97,863</u>	<u>98,697</u>
Creditors : amounts falling due within one year		<u>(58,300)</u>	<u>(74,748)</u>
Net current assets		<u>39,563</u>	<u>23,959</u>
Total assets less current liabilities		64,966	61,787
Creditors : amounts falling due after more than one year		<u>-</u>	<u>(15,350)</u>
		<u>64,966</u>	<u>46,437</u>
Capital and reserves			
Called up share capital	3	99	99
Profit and loss account – deficit		<u>64,867</u>	<u>46,338</u>
Shareholders' funds – deficit		<u>64,966</u>	<u>46,437</u>

The directors confirm that for the year ended 31 August 2002 the company was entitled to the exemption conferred by section 249(A(1) of the Companies Act 1985 and that no notice requiring an audit has been deposited under section 249B(2) in relation to its financial statements for the financial year.

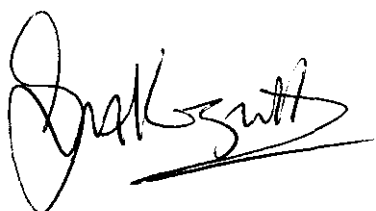
The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 13 February 2003.

Signed on behalf of the board of directors

D A Kingscott



RONDALE LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2002

1 Principal accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases :

Plant & equipment	20% straight line
Fixtures & fittings	20% reducing balance basis
Motor vehicle	25% reducing balance basis

Finance and operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term. Finance leases (including hire purchase contracts) which transfer to the company substantially all the benefits and risks of ownership of an asset are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases/hire purchase contracts. The lease rentals or hire purchase payments are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding. Assets held under finance leases/hire purchase contracts are depreciated over their expected useful lives.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of value added tax and trade discounts.

Stocks and work-in-progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs.

RONDALE LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2002 (continued)

Deferred taxation

Provision is made for deferred taxation using the liability method on all material timing differences that have originated but not reversed by the balance sheet date.

Pension

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Tangible fixed assets

	<u>Motor Vehicle</u>	<u>Fixtures & Fittings</u>	<u>Plant & Equipment</u>	<u>Total</u> £
Cost				
At 1 September 2001	5,114	36,451	152,051	193,616
Additions	-	2,816	2,284	5,100
Disposals	-	-	-	-
At 31 August 2002	<u>5,114</u>	<u>39,267</u>	<u>154,335</u>	<u>198,716</u>
Depreciation				
At 1 September 2001	2,238	24,027	129,523	155,788
Charge for year	720	10,521	6,284	17,525
At 31 August 2002	<u>2,958</u>	<u>34,548</u>	<u>135,807</u>	<u>173,313</u>
Net book value				
At 31 August 2002	<u>2,156</u>	<u>4,719</u>	<u>18,528</u>	<u>25,403</u>
At 31 August 2001	<u>2,876</u>	<u>12,424</u>	<u>22,528</u>	<u>37,828</u>

3 Called up share capital

	2002 £	2001 £
Authorised :		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and called up :		
99 ordinary shares of £1 each fully paid	<u>99</u>	<u>99</u>